



**STATEMENT OF PROCEEDINGS
FOR THE SPECIAL MEETING OF THE
LOS ANGELES GRAND AVENUE AUTHORITY**



**KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 374-A
LOS ANGELES, CALIFORNIA 90012**

Monday, April 21, 2014

4:15 PM

AUDIO LINK FOR THE ENTIRE MEETING. (14-1935)

Attachments: [AUDIO](#)

Present: Chair Gloria Molina, Vice Chair José Huizar,
Secretary William Fujioka and Director Steve Valenzuela

I. ADMINISTRATIVE MATTERS

1. Call to Order. (14-1739)

Chair Molina called to order the fifty-ninth meeting of the Los Angeles Grand Avenue Authority at 4:20 p.m., with a quorum of members present

2. Approval of the February 24, 2014 special meeting minutes. (14-1740)

On motion of Secretary Fujioka, seconded by Director Valenzuela, this item was approved.

Attachments: [SUPPORTING DOCUMENT](#)

II. CLOSED SESSION**3. NOTICE OF CLOSED SESSION: CONFERENCE WITH REAL PROPERTY NEGOTIATORS PURSUANT TO GOVERNMENT CODE SECTION 54956.8**

Property: Parcels Q (Assessor Parcel No. MB 5149-10-949) of the Bunker Hill Urban Renewal Project Area and the Grand Park parcels

JPA Real Property

Negotiators: Richard Volpert, Gerry Hertzberg, Dawn McDivitt, Thomas Webber, Paul Rutter, Diane Hvolka, Jenny Scanlin, James Rabe

Negotiating Parties: Grand Avenue L.A., LLC

Under Negotiation: Price and Terms or Payments. (14-1741)

Helen Parker, County Counsel, referenced the above Notice of Closed Session and the JPA Board recessed to Closed Session at 4:21 p.m. Present were Chair Molina, Vice Chair Huizar, Secretary Fujioka and Director Valenzuela.

The JPA Board reconvened the Grand Avenue Authority meeting at 4:55 p.m.

No reportable action was taken in Closed Session.

III. REPORTS

- 4.** Update of Grand Avenue Project - Phase I by Grand Avenue L.A., LLC and SBE Entertainment Group (Parcel Q) - Steve Eimer of Grand Avenue L.A., LLC and Sam Bakhshandehpour of SBE Entertainment Group. (14-1742)

Steve Eimer, Executive Vice President of Related Companies (Related), provided a brief update of recent activities, including the preliminary joint venture and management agreement with hotel partner and manager SBE Entertainment Group (SBE). Mr. Eimer reported that Related and SBE are sharing predevelopment expenses and milestones included in the Fourth Amendment to the Disposition and Development Agreement have been met. In addition, Related is providing information that will be utilized in the economic analysis of the project. Mr. Eimer commended the leadership of Vice Chair Huizar and the City of Los Angeles for their assistance related to the parking tax rebates. Mr. Eimer expressed the importance of getting feedback on the progress of the hotel and from the retail, food and entertainment tenants in order to advance the design of the project.

Sam Bakhshandehpour, SBE, presented a slide show and provided an overview of SBE history, accomplishments and goals for the Grand Avenue Project.

Director Valenzuela asked about the portion of the retail space that SBE would be responsible for and whether that portion would have an effect on surrounding retailers. Mr. Eimer reported that most of the venues under the joint venturing agreement with SBE for the hotel are food, beverage and entertainment oriented but the majority of the retailing will be managed by Related.

Mr. Bakhshandehpour reported that SBE customers will be attracted to the new location and surrounding retailers will benefit. Mr. Eimer added that the appropriate mix of retail, food, beverage and entertainment has to be considered for the location.

Vice Chair Huizar posed questions about long term sustainability for the project and elements that would be utilized to attract people. Mr. Bakhshandehpour expressed enthusiasm about the project and reported that the work, play and live component will contribute to a successful outcome.

5. Update on Grand Avenue Project Phase I (Parcel Q) - Dawn McDivitt. (14-1743)

Dawn McDivitt, Chief Executive Office, reported that the Fourth Amendment to the Disposition and Development Agreement will be presented to the Board of Supervisors for approval on April 22, 2014, to the CRA/LA on May 1, 2014, and to the Los Angeles City Council and the Grand Avenue Authority by the end of July 2014, the next project deadline.

Secretary Fujioka reported that Ms. McDivitt will no longer assist with the Grand Avenue Project and thanked her for all of the hard work. Chair Molina also thanked Ms. McDivitt for her assistance and recognized her great contribution to the Grand Avenue Project.

IV. MISCELLANEOUS

6. Discussion of Future Agenda Items and Date of Next Meeting - Dawn McDivitt. (14-1744)

This item was not discussed.

7. Opportunity for Members of the Public to Address the Authority Board on Listed Agenda Items. (14-1745)

No members of the public addressed the Authority Board.

8. Adjournment. (14-1746)

There being no further business to discuss, Chair Molina adjourned the meeting at 5:20 p.m.

